

Ratio Study Narrative 2023

General Information	
County Name	Porter

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dudley Scheumann	260-622-7059	dscheumann@vgsi.com	Vision Government Solutions Inc.

Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	If yes, please explain the method used to calculate the adjustment.

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Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. ****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Improved Residential

The residential improved sales were of sufficient quantity to evaluate each Township individually.

Vacant Residential

Center and Portage Townships were trended individually. The remaining Townships were combined into two groups based on geography. The one group includes Boone, Jackson, Morgan, Pine, Pleasant and Porter Townships. The remaining group includes Liberty, Union, Washington and Westchester Townships. The limited amount of sales in this group can be attributed to the following reasons. Most vacant residential properties are being sold to builders at a reduced price or are traded between developers. We also are seeing a new trend of selling just the completed house and not selling the land separately. This seems to be happening increasingly more in Porter County. A majority of properties that are not sold to a builder/developer were previously agricultural and therefore cannot be used in the study.

Improved Commercial & Industrial

Portage Township was trended individually. Center and Washington Townships were combined based on geography. Boone, Jackson, Liberty, Pine, Union and Westchester were grouped together based on geography as well. There were not enough commercial improved sales in the remaining Townships to get an accurate trending factor.

There were not enough Industrial sales in the County to trend according to IAAO Standards.

Vacant Commercial & Industrial

There were not enough commercial or industrial vacant sales to properly calculate a trending factor.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Center Liberty Pine Washington	N/C N/C Addition of 1 large value parcel Addition of 2 large value parcels

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Commercial Vacant	Liberty Pine Portage Washington	Change in use of 1 parcel Change in use of 1 parcel Creation of new parcels Addition of 1 large value parcel
Industrial Improved	Jackson Liberty	Correction of land type Addition of 2 large value parcels
Industrial Vacant	Jackson Liberty Portage Washington	Correction of land type Correction of land type Change in use of 3 parcels Correction of land type
Residential Improved	Center Liberty Pleasant Portage Porter Union Washington Westchester	Trending and N/C Trending and N/C
Residential Vacant	Center Liberty Morgan Pleasant Portage Porter	Creation of new parcels Creation of new parcels

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Ag Vacant and Improved:

Center, Pleasant and Pine

Res Vacant and Improved:

Center and Portage

Com Vacant and Improved:

Center and Portage

Ind Vacant and Improved:

Center and Portage

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Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

No. The Porter County Land Order is scheduled to be completed in 2024.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

In most areas in Porter County sales are rising. The residential market is still very strong. The inventory of houses for sale is very low. The time on the market has increased slightly but the sale prices continue to increase. There is also a lot of new construction and most of the new construction is sold before being built. Each sale in this study has been scrutinized for validity, sometimes more than once, using information derived from sales disclosures, field visits, MLS, and verification letters.